

# Fiscal Note

State of Alaska  
2020 Legislative Session

Bill Version:	FCCS SB 241
Fiscal Note Number:	33
(S) Publish Date:	3/28/2020

Identifier: SB241CCSCSCS(CC)-DCCED-DBS-03-28-20  
Title: EXTENDING COVID 19 DISASTER EMERGENCY  
Sponsor: RLS BY REQUEST OF THE GOVERNOR  
Requester: CONFERENCE COMMITTEE

Department: Department of Commerce, Community and  
Economic Development  
Appropriation: Banking and Securities  
Allocation: Banking and Securities  
OMB Component Number: 2808

## Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2021 Appropriation Requested	Included in Governor's FY2021 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2021	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Fund Source (Operating Only)

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

## Change in Revenues

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2020) cost:** 0.0 (separate supplemental appropriation required)

**Estimated CAPITAL (FY2021) cost:** 0.0 (separate capital appropriation required)

**Does the bill create or modify a new fund or account?** No  
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

## ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No  
If yes, by what date are the regulations to be adopted, amended or repealed? n/a

## Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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Agency: Office of Management and Budget

Phone: (907)465-6466  
Date: 03/28/2020  
Date: 03/28/20

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2020 LEGISLATIVE SESSION**Analysis**

SB 241 extends the 30-day declaration of the COVID-19 public health disaster emergency that Governor Dunleavy issued on March 11, 2020 to November 15, 2020; and includes additional powers necessary to address the COVID-19 situation.

SB 241 suspends the statutory causes of action for foreclosure for persons experiencing financial hardship during the emergency disaster and for 30 days thereafter. A person seeking protection from foreclosure must provide a signed statement, sworn under penalty of perjury, that they are experiencing financial hardship; which must be provided to the creditor seeking foreclosure before the emergency declaration expires. This does not relieve a person of the obligation to pay a debt, nor does it restrict a creditor's ability to recover an amount due. This section of SB 241 does not apply to real property that is vacant or abandoned.

The Division of Banking and Securities (DBS) regulates financial institutions, including mortgage broker-lenders, and will be responsible for communicating and enforcing the prohibition on foreclosures under this Act. DBS does not anticipate a fiscal impact from this legislation.